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January 18, 2007

VIA UPS NEXT DAY AIR

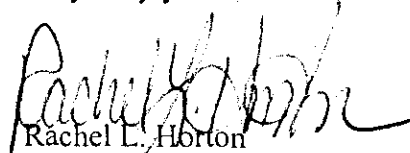
Sharon Molinelli, Fund Administrator
Teamsters Local 445 Funds
15 Stone Castle Road
Newburgh, New York 12550

Re: *Teamsters Local 445 Freight Division Pension Fund v. Mid-Hudson Steel Corp.*
Withdrawal Liability Installment Payment
Our File No. 03-7418

Dear Sharon:

Enclosed please find corporate check no. 4472, dated January 5, 2007, in the amount of \$2,817.70, which we received from Grammer, Dempsey & Hudson, Inc. on behalf of Mid-Hudson Steel Corp. ("M.S.C.") representing M.S.C.'s twenty-fourth withdrawal liability installment payment. If you have any questions, please do not hesitate to contact me.

Very truly yours,


Rachel L. Horton
Paralegal

RLH:aa
Encl.

cc: Douglas L. McCauley, Fund Chairman (Via UPS, w/encl.)